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UNITED STATES DISTRICT COURT

FOR THE NORTHERN DISTRICT OF CALIFORNIA

STEM, INC.,
a Delaware Corporation,

Plaintiff,

vs.

SCOTTSDALE INSURANCE
COMPANY, an Ohio Corporation,

Defendant.

CASE NO. 3:20-cv-02950-CRB

**DECLARATION OF BILL BUSH IN
 SUPPORT OF PLAINTIFF'S MOTION
 FOR PARTIAL SUMMARY
 JUDGMENT REGARDING
 SCOTTSDALE'S DEFENSE
 OBLIGATION**

Date: April 29, 2021

Time: 10:00 a.m.

CTRM: 6

I, Bill Bush, declare as follows:

1. I am the Chief Financial Officer ("CFO") of Stem, Inc. ("Stem"). I have served as Stem's CFO since 2016. I submit this declaration in support of Stem's Motion for Partial Summary Judgment.

2. My duties as Stem's CFO have included the following: to handle the procurement of insurance policies; to work with our insurance broker to provide Stem's liability insurers with notices of claims; and when necessary, to communicate with Stem's liability insurers about such claims.

1 3. On May 12, 2017, four of Stem's shareholders (*i.e.*, Stacey
2 Reineccius, Richard Grimm, Gregory Klingsporn and Brenda Berlin) filed a
3 lawsuit in the San Mateo Superior Court entitled *Stacey Reineccius, et al. v. Zeb*
4 *Rice, et al.*, and assigned Case No. 17CIV02098 (the "2017 Shareholder Lawsuit").

5 4. On June 2, 2017, Stem tendered the 2017 Shareholder Lawsuit to
6 Scottsdale, seeking a defense for three Stem directors (*i.e.*, Zeb Rice, John
7 Carrington and David Buzby) who were named therein as defendants. A true and
8 correct copy of the June 2, 2017 email from Stem's broker at the time, to
9 Scottsdale, tendering the above-referenced original complaint, is attached to the
10 separately bound exhibits as Exhibit "D."

11 5. I received a letter from Aaron Klass, on behalf of Scottsdale, dated
12 July 27, 2017, denying that Scottsdale owed any defense obligation related to the
13 2017 Shareholder Lawsuit. A true and correct copy of Mr. Klass's July 27, 2017
14 denial letter to me is attached to the separately bound exhibits as Exhibit "E."

15 I declare under penalty of perjury under the laws of the United States
16 of America that the above statements are true and correct.

17
18 DATED: March 25, 2021

DocuSigned by:

Bill Bush

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Bill Bush